| 1  | This matter came before the Court on the Motion of Plaintiff NFC                     |
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| 2  | Collections LLC ("NFC") for Partial Summary Judgment (the "Motion") on               |
| 3  | September 15, 2014 at 10:00 a.m. in Courtroom 8 of the above-entitled Court. All     |
| 4  | parties were represented by counsel. Counsel submitted the matter on the papers.     |
| 5  | Having considered all of the evidence properly presented in connection with the      |
| 6  | Motion, Defendant Bank Leumi USA's ("Bank Leumi") opposition papers, and the         |
| 7  | relevant pleadings and papers on file with the Court and for good cause appearing,   |
| 8  | IT IS HEREBY ORDERED, ADJUDGED AND DECREED that no material                          |
| 9  | facts are in dispute and NFC is entitled to partial summary adjudication as a matter |
| 10 | of law against Bank Leumi on NFC's cause of action for breach of contract alleging   |
| 11 | that Bank Leumi, the senior creditor, breached the parties' Intercreditor Agreement  |
| 12 | by failing to promptly turn over to NFC, the junior creditor, the excess collateral  |
| 13 | Bank Leumi had collected from the borrower once Bank Leumi's loan to the             |
| 14 | borrower had been repaid in full as of December 21, 2012.                            |
| 15 | IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED that                              |
| 16 | Judgment is hereby entered in favor of NFC and against Bank Leumi for CAD            |
| 17 | \$169,118.32 plus interest thereon amounting to CAD \$29,282.95.                     |
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| 19 | W-0  |
| 20 | 980  |
| 21 | Dated: October 22, 2014  |
| 22 | HONORABLE MANUEL L. REAL<br>UNITED STATES DISTRICT JUDGE                             |
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